

§ 1316.72

other asset, vessel, vehicle, or aircraft within the scope of the Act.

(d) The terms *seizing officer*, *officer seizing*, etc., mean any officer, authorized and designated by § 1316.72 to carry out the provisions of the Act, who initially seizes property or adopts a seizure initially made by any other officer or by a private person.

(e) The term *Special Agents-in-Charge* means Drug Enforcement Administration Special Agents-in-Charge or Resident Agents in Charge and Federal Bureau of Investigation Special Agents-in-Charge.

(f) Any term not defined in this section shall have the definition set forth in section 102 of the Act (21 U.S.C. 802) or part 1300 of this chapter.

[36 FR 7820, Apr. 24, 1971. Redesignated at 38 FR 26609, Sept. 24, 1973, and amended at 45 FR 20096, Mar. 27, 1980; 47 FR 43370, Oct. 1, 1982; 49 FR 28701, July 16, 1984; 62 FR 13969, Mar. 24, 1997]

§ 1316.72 Officers who will make seizures.

For the purpose of carrying out the provisions of the Act, all special agents of the Drug Enforcement Administration and the Federal Bureau of Investigation are authorized and designated to seize such property as may be subject to seizure.

[47 FR 43370, Oct. 1, 1982]

§ 1316.73 Custody and other duties.

An officer seizing property under the Act shall store the property in a location designated by the custodian, generally in the judicial district of seizure. The Special Agents-in-Charge are designated as custodians to receive and maintain in storage all property seized pursuant to the Act, are authorized to dispose of any property pursuant to the Act and any other applicable statutes or regulations relative to disposal, and to perform such other duties regarding such seized property as are appropriate, including the impound release of property pursuant to 28 CFR 0.101(c).

[47 FR 43370, Oct. 1, 1982]

§ 1316.74 Appraisalment.

The custodian shall appraise the property to determine the domestic value at the time and place of seizure.

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The domestic value shall be considered the price at which such or similar property is freely offered for sale. If there is no market for the property at the place of seizure, the domestic value shall be considered the value in the principal market nearest the place of seizure.

(Authority: Sec. 606, 46 Stat. 754 (19 U.S.C. 1606))

[36 FR 7820, Apr. 24, 1971. Redesignated at 38 FR 26609, Sept. 24, 1973, and amended at 52 FR 41418, Oct. 28, 1987]

§ 1316.75 Advertisement.

(a) If the appraised value does not exceed the monetary amount set forth in title 19, United States Code, Section 1607; the seized merchandise is any monetary instrument within the meaning of section 5312(a)(3) of title 31 of the United States Code; or if a conveyance used to import, export or otherwise transport or store any controlled substance is involved, the custodian or DEA Asset Forfeiture Section shall cause a notice of the seizure and of the intention to forfeit and sell or otherwise dispose of the property to be published once a week for at least 3 successive weeks in a newspaper of general circulation in the judicial district in which the processing for forfeiture is brought.

(b) The notice shall: (1) Describe the property seized and show the motor and serial numbers, if any; (2) state the time, cause, and place of seizure; and (3) state that any person desiring to claim the property may, within 20 days from the date of first publication of the notice, file with the custodian or DEA Asset Forfeiture Section a claim to the property and a bond with satisfactory sureties in the sum of \$5,000 or ten percent of the value of the claimed property whichever is lower, but not less than \$250.

(Authority: Sec. 607, 46 Stat. 754, as amended (19 U.S.C. 1607); Pub. L. 98-473, Pub. L. 98-573)

[36 FR 7820, Apr. 24, 1971. Redesignated at 38 FR 26609, Sept. 24, 1973 and amended at 44 FR 56324, Oct. 1, 1979; 49 FR 1178, Jan. 10, 1984; 49 FR 50643, Dec. 31, 1984; 52 FR 24446, July 1, 1987; 56 FR 8686, Mar. 1, 1991]